

LAKE SAWYER SOUTH COMMUNITY ASSOCIATION, INC.
DRAFT BUDGET
YEAR ENDING DECEMBER 31, 2024

	2023			2024			2024 Projected Actuals	Per Unit Per Month	2016 Budget vs 2016 Actuals	2017 Proposed vs 2016 Budget	ASSUMPTIONS
	Total # of Units 744 2023 Budget	6 Month Actuals	12 Month Projections	Units 2024 DRAFT	Units 2024 DRAFT	2024 Projected Actuals					
744 Common Area Townhomes	164.00 818.00			166.00 823.00	161.00 828.00						4.3% 1.21%
Total Assessment Income	836,144.00	348,639.06	697,278.12	837,776.00	862,656.00					22,812.00	
	\$ 836,144.00	\$ 348,639.06	\$ 697,278.12	\$ 837,776.00	\$ 862,656.00	\$ -	\$ -	\$ -	\$ -	\$ 22,812.00	(14,880.00)
COMMON AREA EXPENSES - 744 UNITS											
GENERAL & ADMINISTRATIVE											
6020 - Audit Fees / Tax Preparation	3,000.00	3,100.00	3,100.00	3,600.00	3,900.00						Arrington & Mapp / Audit / Tax Return
6040 - Legal Fees	4,980.00	2,832.00	5,264.00	5,264.00	6,064.00						Avg Exp \$207 p/m + 9% Site Visit (Gen Case)
6080 - Bank Fees / Coupon Books	3,756.00	3,835.00	3,925.00	3,925.00	3,925.00						\$5 per coupon + add orders + bank fees
6090 - Postage	2,160.00	2,305.97	4,111.94	4,111.94	4,111.94						Avg Exp \$384.50 p/m + increase
6095 - Copies / Printing	5,000.00	4,850.11	9,650.22	9,650.22	9,650.22						Avg Exp \$805.50 p/m + increase
6110 - Insurance	25,647.64	10,512.64	21,025.68	28,327.60	28,327.60						HLLB Ins - 08/01/23-8/01/24 WC - \$565 + 10% potential increase + Gen Lib - \$6,646.20 + 30% potential increase + Prop - \$8,552.90 + 25% potential + Crime&O&G - \$3,860.91 + 10% potential increase + Umb - \$3,301.41 + 25% potential increase
6160 - Management Fees	34,200.00	17,100.00	34,200.00	34,200.00	34,200.00						Leandri \$2,850 p/m / Pending Renewal
6220 - Corporate Annual Report	61.25	61.25	61.25	61.25	61.25						Annual Requirement
6230 - Meeting Expenses	1,600.00	1,675.83	1,650.00	1,620.00	1,620.00						\$125 p/m rental
6240 - Bad Debt	500.00	(875.19)	500.00	500.00	500.00						Per Bad Debt Calculation
6380 - Reserve Study	10,100.00	0.00	0.00	0.00	0.00						No Expense to Date / Reserve Update: \$5,100 + \$5,000 for appraisal
6390 - Miscellaneous	1,832.00	397.02	794.04	1,300.00	1,300.00						1&L Wetland: \$110.00 p/m + intermedia.net \$14.68 p/m + add expenses
6400 - Community Events	1,500.00	379.95	759.50	1,360.00	1,360.00						Garage Sale Permit \$357.48 + add events
6410 - Violation Enforcement	2,616.00	(800.00)	(800.00)	2,616.00	4,000.00						Left the same as the 2023 budget / Under budget due to a reimbursement for one matters that closed
Total General & Administrative	\$ 97,187.89	\$ 44,049.95	\$ 84,452.03	\$ 98,162.25	\$ 101,409.25	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
GROUPS MAINTENANCE											
6510 - Grounds Maintenance	98,863.32	47,658.03	95,516.00	97,484.00	97,484.00						Prince & Son's Monthly Svc \$7,887+ 3% increase per contract
6520 - Mow	10,500.00	0.00	10,500.00	10,500.00	10,500.00						No expense to date / 2019 Actual \$12,654.23 / 2022 Actual \$7,716
6540 - Plant Replacement	6,240.00	0.00	2,690.50	10,762.00	10,762.00						Avg Exp \$2,690.50
6550 - Tree Trim / Removal / Replacement	26,000.00	990.00	1,900.00	26,000.00	26,000.00						Left the same as 2023 budget / Avg Exp \$882 p/m / Avg Yrly Exp \$11,580
6560 - Sod Replacement	2,500.00	0.00	0.00	2,500.00	2,500.00						No expense to date since 2018
6610 - Irrigation - Repairs / Maintenance	12,300.00	4,088.11	8,176.22	12,300.00	12,300.00						Left the same as the 2023 budget / Avg Exp \$882 p/m / Avg Yrly Exp \$11,580
6620 - Backflow Certification	0.00	0.00	0.00	0.00	0.00						No expense to date / Annual Requirement / Increased in 12/22
6640 - Electrical Repairs	750.00	0.00	4,000.00	750.00	750.00						No expense to date / 2023 - Pool / Clubs / Parking Lot Lighting Project
6660 - Contentional Area / Fence	2,000.00	0.00	0.00	2,000.00	2,000.00						No expense to date - Left the budget the same as the 2023 budget
6670 - Signage - Repairs / Maintenance	400.00	0.00	400.00	400.00	400.00						No expense to date - Left the budget the same as the 2023 budget
6750 - Fountain Maintenance	500.00	2,163.26	2,463.26	2,624.00	2,624.00						Soilrite Lake Management - \$190 p/m + potential repairs / Soilrite purchased Lake & Wetland 4% increase
6790 - Handymen Services	500.00	500.00	500.00	500.00	500.00						Avg Exp price: \$475 x 2 p/m
6830 - Pressure Washing	32,000.00	11,165.70	22,331.40	32,000.00	32,000.00						Home 2024 No Increase - Pool Cabana: 445.50 + Community Pool: \$925 + boom lift rental + Common Areas: \$7,673.60 + add projects / Yrly Avg \$17,015 / Left the same as the 2023 budget
6835 - Pool Maintenance	7,800.00	3,900.00	7,800.00	8,112.00	8,112.00						Soilrite Lake Management: \$600 p/m / Soilrite purchased Lake & Wetland 4% increase
6845 - Holiday Decoration	5,000.00	0.00	4,570.00	5,000.00	5,000.00						No expense to date / Left the same as the 2023 budget
Total Grounds Maintenance	\$ 205,683.32	\$ 70,875.17	\$ 145,627.48	\$ 211,202.00	\$ 211,632.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
ACCESS CONTROL											
6975 - Pool Camera Monitoring	2,664.33	2,297.88	4,595.76	5,080.00	5,080.00						Spectrum: \$114.98 p/m + 7% potential increase + Bold Integrated: \$ec: \$268 p/m
6980 - Security	19,626.00	3,756.00	7,471.80	9,910.00	19,820.00						Orange County Sheriff's Dept: Avg Hrs 12 @ \$825.58 p/m / 2021 Actual \$15,057.90 / 2022 Actual \$8,491.77
6990 - Security Gate Phone	1,086.00	1,113.03	2,226.06	2,110.00	2,110.00						CenturyLink: \$87.24 p/m + 7% potential increase + Key Access Control: \$89 p/m
6995 - Administrative	250.00	76.00	152.00	250.00	250.00						Clamshell Cards
1380 - Amenity Gate Repairs / Maintenance	0.00	0.00	0.00	1,368.00	1,368.00						Avg Exp: \$228
Total Access Control	\$ 23,626.33	\$ 7,222.91	\$ 14,445.62	\$ 18,918.00	\$ 28,168.00						
AMENITY MAINTENANCE											
7010 - Pool Operation	20,400.00	9,485.00	18,970.00	20,160.00	20,160.00						Resort Pool Svc: \$1,680 p/m as per proposal
7030 - Pool Permit	335.35	335.35	335.35	335.35	335.35						Annual Requirement
7050 - Pool Fence Repair	1,400.00	450.00	900.00	1,400.00	1,400.00						Gate Programming \$75 p/m + add rpts
7055 - Locks / Keys	900.00	1,126.28	2,252.56	2,252.00	2,252.00						Avg Exp: \$375.50
7100 - Bathroom Cleaning	6,150.00	3,000.00	6,000.00	6,150.00	6,150.00						CSS Cleaning Star Svc: \$500 p/m + \$150 for addit cleaning svc
7110 - Bathroom Supplies	300.00	0.00	0.00	300.00	300.00						No expense to date since 2018
7150 - Termite Bond	250.00	250.00	250.00	250.00	250.00						Massey Cabana Termite: \$250 p/m / Drywood Treatment was done in 2019
7160 - Pest Control	445.26	445.26	1,635.00	1,635.00	1,635.00						Orin: \$76.69 = 12% potential increase
7200 - Electricity - Pool/HH	13,734.00	747.61	14,935.22	15,996.00	15,996.00	0.00	0.00	0.00	0.00		Duke Energy: Avg Exp \$1,244.80 + 7% potential increase
7210 - Water / Sewer	1,638.00	1,041.05	2,062.10	4,581.00	4,581.00						Orange County Utilities: Avg Exp \$347 + 10% potential increase / 10% increase each year for 5 yrs - starting 10/1/23
7215 - Repairs / Supplies	6,000.00	6,005.63	12,611.26	7,408.00	7,408.00						RECOMMEND NEW GL - Dog Station / Avg Exp on General Improvements - \$621.00
7300 - General Improvements	11,572.24	4,572.13	9,144.26	8,473.71	15,207.71						RECOMMEND NEW GL - Dog Station / Avg Exp on Repairs / Supplies - Avg Exp \$471 p/m / increased to make assessments even
1380 - Dog Stations	0.00	0.00	0.00	10,356.00	10,356.00						RECOMMEND NEW GL - The Poop Bandit: \$680 p/m - Wily Svc & Trash Care + Supplies: Avg Exp - \$283 p/m
Total Clubhouse Expenses	\$ 63,179.99	\$ 33,378.31	\$ 66,171.27	\$ 78,738.06	\$ 80,714.06						
UTILITIES											
7810 - Electricity - Common Areas	2,268.00	1,566.23	2,112.48	2,268.00	2,268.00						Duke Energy: Avg Exp \$176.04 p/m + 7% potential increase
7860 - Utilities - Irrigation Water	14,616.00	6,287.07	12,874.14	13,835.00	13,835.00						Orange County Utilities: Avg Exp \$1,047.85 p/m + 10% potential increase / 10% increase each year for 5 yrs - starting 10/1/23
Total Utilities	\$ 16,884.00	\$ 7,843.30	\$ 14,986.62	\$ 16,103.00	\$ 16,103.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
RESERVES											
8005 - Reserves - Pooled	35,490.96	17,745.48	35,490.96	24,701.06	24,701.06						Per the 2022 Reserve Study Update
8030 - Reserves - Cabana Roof	1,271.21	635.58	1,271.16	1,271.16	1,258.94						
8050 - Reserves - Cabana Interior	2,177.72	1,088.88	2,177.76	2,177.76	2,173.28						
8060 - Reserves - Pool	5,917.75	2,958.90	5,917.80	5,900.12	5,900.12						
8070 - Reserves - Pool Furniture	3,867.49	1,900.74	3,867.48	3,795.97	3,795.97						
8105 - Reserves - Putting Green	1,110.17	555.08	1,110.12	1,105.15	1,105.15						
8115 - Reserves - Tennis / Basketball	2,204.17	1,102.08	2,204.16	2,186.57	2,186.57						
Total Reserves	\$ 51,973.47	\$ 25,886.72	\$ 51,973.44	\$ 41,115.69	\$ 41,115.69						
TOTAL COMMON AREA EXPENSES	\$ 498,304.00	\$ 188,656.26	\$ 377,356.44	\$ 464,256.00	\$ 479,136.00						
Common Area Expenses Per Unit Per Month (EVERYONE PAYS)	\$ 154.00	\$ 56.26	\$ 104.48	\$ 154.00	\$ 154.00						(14,880.00)
TOWNHOME EXPENSES - 140 UNITS											
8315 - Legal Fees - TH	5,000.00	0.00	0.00	5,000.00	5,000.00						No expense to date / No expense since 2020
8320 - Landscape	66,688.00	32,769.00	65,638.00	66,327.00	66,327.00						Prince & Son's Monthly Svc \$7,887+ 3% increase per contract
8325 - Sprinkler Repairs / Maintenance	11,000.00	623.97	1,644.74	11,000.00	11,000.00						Avg Exp \$11,785 p/m
8340 - Landscape Replacement	8,960.00	0.00	3,985.50	8,960.00	8,960.00						Avg Project \$2,240 / Left the same as the 2023 budget
8345 - Tree Trimming - TH	22,500.00	0.00	0.00	22,500.00	22,500.00						No expense to date / Left the same as the 2023 budget
8350 - Exterior Repairs - Buildings	2,672.33	0.00	0.00	2,672.33	2,672.33						No expense to date / Left the same as the 2023 budget
8355 - Pressure Washing	14,500.00	7,700.00	15,400.00	15,400.00	15,400.00						Home 2024 No Increase - \$7,770 x 2
8360 - Termite Bond	12,360.00	6,180.00	6,180.00	12,360.00	12,360.00						Massey: Yearly Avg \$11,376.36 - potential increase
8370 - Miscellaneous - Buildings	1,217.05	0.00	0.00	1,405.34	1,405.34						No expense to date / increased to make assessments even
8400 - Electric	4,320.00	300.00	4,691.84	4,320.00	4,320.00						Duke Energy: Avg Exp \$34.60 + 7% potential increase
8415 - Utilities - TH Irrigation Water	10,460.00	4,859.49	9,718.88	10,695.00	10,695.00						Orange County Utilities: Avg Exp \$805.92 p/m + 10% potential increase / 10% increase each year for 5 yrs - starting 10/1/23
8425 - Mailbox Kiosk	500.00	0.00	500.00	500.00	500.00						No expense to date / Left the same as the 2023 budget
Total Townhome Expenses	\$ 156,287.38	\$ 62,256.48	\$ 108,499.46	\$ 168,821.67	\$ 168,821.67						
RESERVES - TH											
8010 - Reserves - Pooled TH	28,565.03	14,282.52	28,565.04	28,516.70	28,516.70						Per the 2022 Reserve Study Update
8060 - Reserves - Rooftop Benches	147,603.94	73,801.98	147,603.98	146,036.68	146,036.68						

Style of Home	# of Units	2023 Approved Quarterly Assessment	2024 Quarterly Assessment	2024 Proposed Assessment Per Year Per Unit	Projected Increase (Decrease)
Single Family Homes	604	154.00	161.00	644.00	7.00
Townhomes Units	140	818.00	828.00	3,312.00	10.00
RESERVE CALCULATIONS					
Description	Estimated Life Expectancy	Estimated Remaining Life	Estimated Replacement Cost	Estimated Reserve Balance at 12/31/23	Annual Reserve Amount 2024 - See Reserve Tab
Reserves - Allocated Common across all Common accounts					
Reserves - Unallocated (Pool Elements & Site Elements)	2-40	1-25	487,336.00	132,301.88	24,701.06
Reserves - Cabana Roof	12-18	2	10,000.00	7,482.73	1,258.84
Reserves - Cabana Painting	5-7	0	4,000.00	6,917.06	-
Reserves - Cabana Interior (Bathroom)	30	13	45,000.00	16,747.40	2,717.28
Reserves - Pool Resurface	8-25	5-15	68,770.00	28,034.13	5,500.12
Reserves - Pool Furniture	12	4	30,000.00	14,837.72	3,780.57
Reserves - Putting Green	10	4	10,500.00	8,159.39	1,105.15
Reserves - Tennis / Basketball	4-30	3-23	62,218.00	11,926.78	2,189.57
Reserves - Allocated TH across all TH accounts					41,115.69
Reserves - Roof Repairs	12-18	3-5	1,335,200.00	687,229.20	146,939.68
Reserves - Paint	5-7	5	308,100.00	159,429.59	29,734.09
Reserves - Courtyard Fences	15-20	6-7	117,800.00	68,715.73	9,510.88
Reserves - Pooled TH	3-65	0-25	513,423.00	238,589.79	28,516.70
Total Reserves				\$ 1,367,061.81	\$ 268,814.92
<small>DISCLAIMER: THE BUDGET AND FIGURES ARE A GOOD FAITH ESTIMATE ONLY AND REPRESENT AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACT AND CIRCUMSTANCES EXISTING AT THE TIME OF PREPARATION. ACTUAL COST OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS.</small>					